

Chief Auditor Matrix
Office of Audit Services
September 14, 2010

Item 3a – Attachment A

Board Assignment Status

Assignment Date	Request / Subject	Due Date	Status / Completed Date
August 17, 2010 BPAC Meeting	Provide available options for expanding the audits of CalPERS employers, including resources needed and methodology.	None Specified	Office of Audit Services will develop a complete analysis of the resources it would require to review various stratifications of contracting public employers and approaches for selecting and prioritizing reviews, including resources needed and methodology. We propose to present this analysis at the next Finance Committee meeting which will take place November 16, 2010.

Other Items of Interest

Item of Interest	Status / Completed Date
1. Internal Audit Activities - Audit Plan 2009-10	Complete – The Board of Administration approved audit plan was completed as of June 30, 2010. Our Quarterly and Year-End Status Report on our activities will be presented in Agenda Item 3b.
Audit Plan 2010-11	In Progress – The Board of Administration approved audit plan is in progress and on track for successful completion as of the end of August 2010. We will present our first quarterly status report on Fiscal Year 2010-2011 in December 2010.

Chief Auditor Matrix
Office of Audit Services
September 14, 2010

Item of Interest	Status / Completed Date
2. Independent External Financial Statement Auditor	<p><u>Financial Statement Audit:</u> Audit work for the FY 2009-2010 financial statement audit commenced in early September 2010. The Office of Audit Services continues its functions as audit liaison and contract manager, and will continue to monitor resolution of the audit observations from the FY 2008-09 and prior years' audits.</p> <p><u>Independence:</u> The independent auditor complies with independence and objectivity standards and all activities are consistent with the Finance Committee Charter.</p> <p><u>Contract Management:</u> The Office of Audit Services is currently preparing a Request for Proposal for the financial statement auditor contract. The RFP will be issued in the near future.</p>
3. Independent Real Estate Auditors	<p><u>Audit Status:</u> The Real Estate audit program quarterly status update as of June 30, 2010 is included in Agenda Item 3b.</p> <p><u>Independence:</u> All real estate auditors comply with independence and objectivity standards.</p> <p><u>Contract Management:</u> Compliance is maintained with contract. All audits completed within budget.</p>
4. Other Activities of the Office of Audit Services	<p><u>Audit Director Roundtable:</u> Audit Director Roundtable held its annual one-day forum for Chief Audit Executives in July 2010. The topic was <i>Building the Audit Plan from Strategic Objectives</i>, centering on how the internal audit function can best add value and ensure it contributes to the success of the enterprise amid rapid change. Attendees at the forum included chief audit executives from many well-known companies such as Cisco Systems, Applied Materials, eBay, and Union Bank.</p>